

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF NEW JERSEY

Case number (if known) Chapter 11

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name	Dalex Development Inc.	
2. All other names debtor used in the last 8 years Include any assumed names, trade names and doing business as names		
3. Debtor's federal Employer Identification Number (EIN)	47-2483871	
4. Debtor's address	Principal place of business 1275 ROUTE 23 Wayne, NJ 07470 Number, Street, City, State & ZIP Code Passaic County	Mailing address, if different from principal place of business P.O. Box, Number, Street, City, State & ZIP Code Location of principal assets, if different from principal place of business Number, Street, City, State & ZIP Code
5. Debtor's website (URL)		
6. Type of debtor	<input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership (excluding LLP) <input type="checkbox"/> Other. Specify:	

Debtor **Dalex Development Inc.**  
Name

Case number (if known)

**7. Describe debtor's business**

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.  
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

**8. Under which chapter of the Bankruptcy Code is the debtor filing?**

Check one:

- ☐ Chapter 7
- ☐ Chapter 9

☒ Chapter 11. Check **all** that apply:

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

Debtor **Dalex Development Inc.** Case number (if known) \_\_\_\_\_  
Name

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor? ☒ No ☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor Relationship  
District \_\_\_\_\_ When \_\_\_\_\_ Case number, if known \_\_\_\_\_

11. Why is the case filed in this district? Check all that apply:
- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention? ☒ No ☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.
- Why does the property need immediate attention? (Check all that apply.)**
- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.  
What is the hazard? \_\_\_\_\_
- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other \_\_\_\_\_
- Where is the property?** \_\_\_\_\_  
Number, Street, City, State & ZIP Code
- Is the property insured?**
- ☐ No
- ☐ Yes. Insurance agency \_\_\_\_\_  
Contact name \_\_\_\_\_  
Phone \_\_\_\_\_

#### Statistical and administrative information

13. Debtor's estimation of available funds Check one:
- ☐ Funds will be available for distribution to unsecured creditors.
- ☒ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors
- |                                          |                                        |                                            |
|------------------------------------------|----------------------------------------|--------------------------------------------|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000   | <input type="checkbox"/> 25,001-50,000     |
| <input type="checkbox"/> 50-99           | <input type="checkbox"/> 5001-10,000   | <input type="checkbox"/> 50,001-100,000    |
| <input type="checkbox"/> 100-199         | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999         |                                        |                                            |

15. Estimated Assets
- |                                                    |                                                        |                                                          |
|----------------------------------------------------|--------------------------------------------------------|----------------------------------------------------------|
| <input checked="" type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million    | <input type="checkbox"/> \$500,000,001 - \$1 billion     |
| <input type="checkbox"/> \$50,001 - \$100,000      | <input type="checkbox"/> \$10,000,001 - \$50 million   | <input type="checkbox"/> \$1,000,000,001 - \$10 billion  |
| <input type="checkbox"/> \$100,001 - \$500,000     | <input type="checkbox"/> \$50,000,001 - \$100 million  | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million   | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion          |

16. Estimated liabilities
- |                                         |                                                                |                                                      |
|-----------------------------------------|----------------------------------------------------------------|------------------------------------------------------|
| <input type="checkbox"/> \$0 - \$50,000 | <input checked="" type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
|-----------------------------------------|----------------------------------------------------------------|------------------------------------------------------|

Debtor	<b>Dalex Development Inc.</b>	Case number (if known)	
Name			
<input type="checkbox"/> \$50,001 - \$100,000	<input type="checkbox"/> \$10,000,001 - \$50 million	<input type="checkbox"/> \$1,000,000,001 - \$10 billion	
<input type="checkbox"/> \$100,001 - \$500,000	<input type="checkbox"/> \$50,000,001 - \$100 million	<input type="checkbox"/> \$10,000,000,001 - \$50 billion	
<input type="checkbox"/> \$500,001 - \$1 million	<input type="checkbox"/> \$100,000,001 - \$500 million	<input type="checkbox"/> More than \$50 billion	

Debtor **Dalex Development Inc.**  
Name

Case number (if known)

**Request for Relief, Declaration, and Signatures**

**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature  
of authorized  
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **September 28, 2021**  
MM / DD / YYYY

**X /s/ Daniel Risis**

Signature of authorized representative of debtor

**Daniel Risis**

Printed name

Title **Sole Shareholder**

**18. Signature of attorney**

**X /s/ Warren J. Martin Jr.**

Signature of attorney for debtor

Date **September 28, 2021**

MM / DD / YYYY

**Warren J. Martin Jr.**

Printed name

**Porzio, Bromberg & Newman, P.C.**

Firm name

**100 Southgate Parkway  
Morristown, NJ 07962**

Number, Street, City, State & ZIP Code

Contact phone **973-538-4006**

Email address **wjmartin@pbnlaw.com**

**021671986 NJ**

Bar number and State

**UNANIMOUS WRITTEN CONSENT  
OF SOLE SHAREHOLDER  
OF DALEX DEVELOPMENT INC.**

**Dated: September 28, 2021**

The undersigned, being the sole shareholder, director and officer (the "Director") of Dalex Development Inc. (the "Company"), in lieu of a special meeting, does hereby take the following actions and adopt the following resolutions with respect to the Company by written consent:

**WHEREAS**, the Director has evaluated the Company's alternatives in connection with a possible restructuring and, after due consideration, has determined it is in the best interest of the Company to file a voluntary petition in the United States Bankruptcy Court for the District of New Jersey pursuant to Chapter 11 of Title 11 of the United States Bankruptcy Code (the "Bankruptcy Code");

NOW, THEREFORE BE IT:

**RESOLVED**, that the Company shall be, and it hereby is, authorized to file a voluntary petition for relief under chapter 11 of the Bankruptcy Code, in the United States Bankruptcy Court for the District of New Jersey or such other court as the appropriate officer or officers of the Company shall determine to be appropriate (the "Bankruptcy Court") and perform any and all such acts as are reasonable, advisable, expedient, convenient, proper or necessary to effectuate the foregoing, the performance of such acts to constitute conclusive evidence of the reasonableness, advisability, expedience, convenience, appropriateness, or necessity thereof;

**RESOLVED FURTHER**, that the Director and any other officer or person designated and so authorized to act (the "Authorized Officers") shall be, and each of them hereby is, authorized and empowered, in the name and on behalf of the Company, to execute, acknowledge, deliver, verify and file petitions, schedules, lists, and other papers or documents in the United States Bankruptcy Court for the District of New Jersey to commence a case under chapter 11 of the Bankruptcy Code, and to take and perform any and all further actions and steps that any such Authorized Officer deems necessary, desirable or proper in connection with the Company's chapter 11 case, with a view to the successful prosecution of such case at such time as said officer executing the same shall determine; and it was further

**RESOLVED FURTHER**, that the Authorized Officers, on behalf of the Company, are authorized, and empowered to retain the law firm of Porzio Bromberg & Newman, PC ("Porzio") as bankruptcy counsel to the Company to represent and assist the Company in carrying out its duties under chapter 11 of the Bankruptcy Code, and to take any and all actions to advance the Company's rights in connection therewith, and the Authorized Officers are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the bankruptcy, and to cause to be filed an appropriate application for authority to retain the services of Porzio;

**RESOLVED FURTHER**, that the Authorized Officers of the Company be, and each of

them acting individually is, hereby authorized and empowered to employ and retain any other professionals, including attorneys, accountants, financial advisors, investment bankers, actuaries, consultants or brokers necessary to assist the Company in carrying out its duties under the Bankruptcy Code; and in connection therewith, the Authorized Officers are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to or immediately upon the filing of the chapter 11 case and cause to be filed appropriate applications with the Bankruptcy Court for authority to retain the services of any other professionals, as necessary, and on such terms as are deemed necessary, desirable and proper;

**RESOLVED FURTHER**, that the Company, as debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code, shall be, and hereby is, authorized to: enter into and incur any obligations under a new debtor in possession financing facility or facilities and any associated documents and consummate the transactions contemplated therein (collectively, the "Financing Transactions") with such lenders and on such terms as may be approved by any one or more of the Authorized Officers, as may be reasonably necessary, desirable or appropriate for the continuing conduct of the affairs of the Company; and pay related fees, incur the debt contemplated by the Financing Transactions and grant security interests in and liens upon some, all or substantially all of the Company's assets in each case as may be deemed necessary, desirable or appropriate by any one or more of the Authorized Officers in connection with the Financing Transactions;

**RESOLVED FURTHER**, that the Authorized Officers of the Company be, and each of them acting individually is, hereby authorized, empowered and directed on behalf of the Company to take any and all actions, negotiate, finalize, execute, certify, deliver, file and/or record and perform any and all documents, agreements, instruments, motions, pleadings, schedules, affidavits, certificates, applications for approvals, rulings of governmental or regulatory authorities and other papers, and to take and perform any and all further acts and deeds which they, in their sole discretion, deem necessary, proper, or desirable to carry out the purpose and intent of each of the foregoing resolutions and to effectuate a successful chapter 11 reorganization, such discretion to be conclusively evidenced by the filing thereof or the taking or performance of such action; and

**RESOLVED FURTHER**, that all of the acts and transactions taken by any Authorized Officer in the name and on behalf of the Company, relating to matters contemplated by the foregoing resolutions, which acts would have been approved by the foregoing resolutions except that such acts were taken prior to the execution of these resolutions, are hereby in all respects confirmed, approved and ratified; and

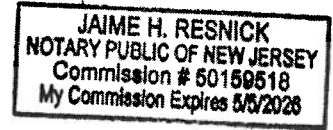
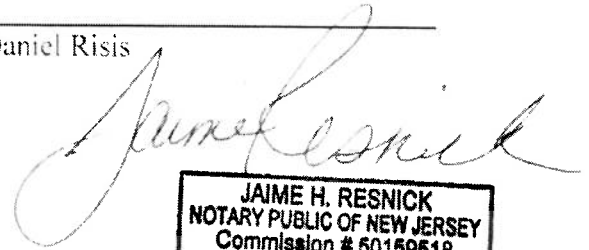
**RESOLVED FURTHER**, that this written consent may be executed in any number of counterparts and by facsimile, portable document format, or other reproduction, and such execution shall be considered valid, binding, and effective for all purposes.

**IN WITNESS WHEREOF**, the undersigned, being the sole shareholder, director and officer of the Company, has executed this written consent as of the date first written above:



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Daniel Risis





**Fill in this information to identify the case:**

Debtor name **Dalex Development Inc.**  
 United States Bankruptcy Court for the: **DISTRICT OF NEW JERSEY**  
 Case number (if known): \_\_\_\_\_

☐ Check if this is an amended filing

**Official Form 204**

**Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Archer Law c/o Michael S. Horn, Esq. 21 Main Street, Suite 353 Hackensack, NJ 07601-7095		Legal Fees				\$0.00
Oleg Neizvestny 35 Caruso Place Armonk, NY 10504						\$0.00

Archer Law  
c/o Michael S. Horn, Esq.  
21 Main Street, Suite 353  
Hackensack, NJ 07601-7095

Daniel Markus Inc.  
c/o Margarita Risis  
115 North Livingston Avenue  
Livingston, NJ 07039

Daniel Risis  
19 Fordham Road  
Livingston, NJ 07039

Mariner's Bank  
2 Pembroke Place  
Edgewater, NJ 07020

Oleg Neizvestny  
35 Caruso Place  
Armonk, NY 10504

Saldutti Law Group  
Attn: Robert L. Saldutti, Esq.  
800 N. Kings Hwy, Suite 300  
Cherry Hill, NJ 08034

**United States Bankruptcy Court  
District of New Jersey**

In re **Dalex Development Inc.**

Debtor(s)

Case No.  
Chapter

**11**

**CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)**

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for **Dalex Development Inc.** in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

☒ None [*Check if applicable*]

**September 28, 2021**  
Date

**/s/ Warren J. Martin Jr.**

**Warren J. Martin Jr.**

Signature of Attorney or Litigant  
Counsel for **Dalex Development Inc.**  
**Porzio, Bromberg & Newman, P.C.**

**100 Southgate Parkway  
Morristown, NJ 07962  
973-538-4006 Fax:973-538-5146  
wjmartin@pbnlaw.com**